

November 2021

Common Cents



Bank with GSA FCU to take advantage of our lower loan rates and higher share rates.



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REFINANCE AND CUT YOUR EXISTING AUTO LOAN BY UP TO 3%

What is your current your auto loan APR? Do you want to lower your rate? Now is the time!

Refinance your existing auto loan from a financial institution other than GSA FCU and you can lower your auto loan rate up to 3% APR. Refinancing your loan may lower your monthly payment, which could increase your total savings over the life of the loan. This is a quick and painless way to shave dollars off your monthly bill and hundreds of dollars off your total interest paid.

You may not think a a lower APR* matters much, but it does. If you originally secured your loan with a 16.4 percent interest rate and you now have a higher credit score, you can get a better deal, you'll save plenty. So, hypothetically, if you can refinance to a 10.13 percent rate, you'd save \$64 a month and more than \$3,600 total.

It's easy to apply for an auto loan at GSA FCU. Apply online at www.gsafcu.gsa.gov today.

*APR = Annual Percentage Rate. Rate subject to change; rate subject to credit approval and terms. Rates based on credit worthiness; yours may differ. Floor rate of 1.89% APR. Sample payment: \$21.65 per \$1,000 borrowed for 48 months at 1.89% APR. Minimum loan amount \$5,000; existing GSA FCU loans are not eligible.

HOLIDAY CLOSINGS

Thursday, November 25 &
Friday, November 26—

Happy
Thanksgiving

Friday, December 24 —

Happy
Holidays





WITH OUR LOW CREDIT CARD RATES!

See how much you could save with your credit union

With the average credit card rate at 15.91% APR* nationally, the GSA FCU Visa Platinum card could save you big with a rate of just **8.99% APR***. That's right, *our rate is lower than the national average.*

With credit limits as high as \$20,000 and no balance transfer fees, it's always a good time to switch to a GSA FCU Visa Platinum card.

Apply online at www.gsafcu.gsa.gov

* Source: BusinessInsider.com national average data as of August 5, 2021. APR = Annual Percentage Rate.

NEED MORE ROOM IN YOUR HOLIDAY BUDGET? SKIP-A-PAYMENT IS HERE!

We know that at this time of year some members with GSA FCU loans might find it helpful to defer one month's payment. Would you? If so, our Skip-a-Payment program may enable you to do just that.*

We're accepting Skip-a-Payment requests at this time for the month of November, December or January for consumer loans. For your convenience, we've provided a request form below.

If you normally make your loan payments through payroll deduction or direct deposit, we'll credit your account for the appropriate amount. Keep in mind that all loans will continue to accrue interest and that there will be a \$35 per loan processing fee deducted from your Share Savings Account.

* Credit Cards, Home Equity Loans, First Mortgage Loans, and delinquent loans are excluded from this offer.



GSA FCU SKIP-A-PAYMENT COUPON

Yes! I would like to skip my loan payment for the following month: ☐ November ☐ December ☐ January

I would like to skip the following loan(s):

Loan Type

Loan Payment Amount

Loan Type

Loan Payment Amount

☐ _____
☐ _____

\$ _____
\$ _____

☐ _____
☐ _____

\$ _____
\$ _____

Member Name _____ Member Number _____

Street Address _____

City, State, Zip _____

Home Phone _____ Work Phone _____

Email Address _____

Signature _____ Joint Signature (if applicable) _____

Your account must be current in order to qualify. The loan or must not have been issued within six months. Your signature authorizes GSA FCU to extend your final loan payment by one month. The funds for the processing fee must be in your share savings account prior to processing. A maximum of two payments may be skipped during the elected month.

**Please fax this to 202-208-4023, mail it to GSA FCU, P.O. Box 27559, Washington, DC 20038-7559
or email to GSAFCU@gsa.gov.**

PRESIDENT'S *Viewpoint*

Identity Theft Protection Tips

While we always encourage members to monitor their accounts and check their credit reports to help prevent identity theft and fraud, this topic warrants renewed attention during the holiday season. For your credit union accounts, we encourage members to enroll in Online Banking and sign-up for e-statements to help make monitoring your GSA FCU transactions quick and easy.

In addition, below are a few helpful tips directly from the Federal Trade Commission focused on helping consumers' protect their identity:

- 🔒 **Check your credit reports** from Equifax, Experian, and TransUnion — for free — by visiting annualcreditreport.com. Accounts or activity that you don't recognize could indicate identity theft. Visit IdentityTheft.gov to find out what to do.
- 🔒 **Consider placing a CREDIT FREEZE on your files.** A credit freeze makes it harder for someone to open a new account in your name. Keep in mind that a credit freeze won't prevent a thief from making charges to your existing accounts.
- 🔒 **Monitor your existing credit card and bank accounts closely** for charges you don't recognize.
- 🔒 If you decide against a credit freeze, **consider placing a FRAUD ALERT on your files.** A fraud alert warns creditors that you may be an identity theft victim and that they should verify that anyone seeking credit in your name really is you.
- 🔒 **File your taxes early** — as soon as you have the tax information you need, before a scammer can. Tax identity theft happens when someone uses your Social Security number to get a tax refund or a job. Respond right away to letters from the IRS.

Visit Identitytheft.gov/databreach to learn more about protecting yourself after a data breach.

As always, your credit union is here to help you through financial education and services.

Sincerely,



Jerome P. Malvin, Jr.
President/CEO

BANK WITH CONFIDENCE

Bank securely, anywhere at anytime with GSA FCU online banking. With our electronic banking services, you can access your account, twenty-four hours a day, seven days a week. Regardless of your location, your account information is right at your fingertips. Members can access their accounts via online banking or mobile app and do the following:

- **Check account balances**
- **Review account history**
- **Deposit checks with Mobile Check Deposit**
- **Make loan payments**
- **Transfer funds between accounts**
- **Apply for a loan**



Mobile banking is easy when you download the app from iTunes or the Google Play Store. To download it, simply search for GSA Federal Credit Union from your store (it's free) and install the app. From there, you will need your online banking login credentials to sign on.

YOUR FAMILY CAN JOIN GSA FCU

Did you know that because you're a GSA FCU member, your family is also eligible to join?

As a credit union member, your relatives will enjoy the same great benefits you do — higher dividends on savings products, lower loan rates, and less fees than banks. They'll also enjoy access to online banking, mobile banking, and thousands of ATM locations nationwide where they can make free withdrawals and deposits to their accounts.

Once a relative becomes a member, they'll be a member for life, just like you. That makes credit union membership the gift that keeps on giving! When you become a member of GSA Federal Credit Union, you also become an owner. And as an owner of the credit union, every member has a vote as to how the credit union is run. There is no select group of shareholders that profits more than anyone else. All members profit — individually and collectively.

Visit www.gsafcu.gsa.gov to
help your family members
join today!

BOARD OF DIRECTORS

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 Frederick Bridgers, *Vice Chairperson*
 Tyler Odenath, *Treasurer*
 William Conley, *Director*
 Paul Cuddihy, *Director*
 Edward Giefer, *Director*
 Derek Gourdine, *Director*



P.O. Box 27559
 Washington, DC 20038-7559

SUPERVISORY COMMITTEE

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 Michelle Scott, *Member Services*
 Angela Key, *Collections Officer*

Website

www.gsafcu.gsa.gov

Call Center

Monday - Friday
 202-876-2121

Administrative Office/ Northwest Branch

1800 F Street, NW, Room 1211
 Washington, DC 20405
 Tuesday, Thursday and Friday
 9:00 a.m. – 2:00 p.m.

Southwest Branch

301 7th Street, SW, Room 5021
 Washington, DC 20407
 Monday and Wednesday
 9:00 a.m. – 2:00 p.m.

Mailing Address

P.O. Box 27559
 Washington, DC 20038-7559

24-Hour Teleserv

202-484-8090

RATEWATCH

Rates effective as of publication date and subject to change without notice. Call for current rates. Loan rates published here are lowest possible rates. Actual rates may vary based on credit score of individual applicants.

SHARE RATES

Share Type	Dividend	APY*
Share Savings		
Balances between		
\$5.01-\$1,000	0.10%	0.10%
\$1,001-\$2,000	0.10%	0.10%
\$2,001-\$10,000	0.10%	0.10%
\$10,001-\$20,000	0.10%	0.10%
Over \$20,000	0.10%	0.10%

Share Draft

\$1,001-\$2,000	0.10%	0.10%
\$2,001-\$10,000	0.10%	0.10%
\$10,001-\$20,000	0.10%	0.10%
Over \$20,000	0.10%	0.10%

Internet Checking Account¹

Balances between		
\$1,000-\$15,000	0.15%	0.15%
Over \$15,000	0.10%	0.10%

Christmas/Vacation

Club Accounts	0.20%	0.20%
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IRA Share Account	0.20%	0.20%
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Share Certificates²

6 Month	0.79%	0.79%
12 Month	1.02%	1.02%
24 Month	1.27%	1.27%
36 Month	1.46%	1.46%
48 Month	1.56%	1.56%
60 Month	1.74%	1.74%

LOAN RATES

Loan Type	APR*
	As Low As
First Mortgage	Check rates
Unsecured (Signature)	5.24%
Visa Platinum	8.99%
Visa Classic	11.88%
Overdraft Protection	15.00%
Certificate Secured Loan	Certificate Rate + 3.00%
Share Secured Loan	Share Rate + 3.00%

Vehicle – New or Used³

24 Months	1.99% ⁴
36 Months	1.99% ⁴
48 Months	1.99% ⁴

Vehicle – New

60 Months	1.99% ⁴
72 Months	2.54% ⁴



Federally
 Insured by
 NCUA

*APY = Annual Percentage Yield. APR = Annual Percentage Rate.

¹Internet Checking Account requires a minimum balance of \$1,000 and a monthly direct deposit of at least \$500.

²Share Certificate rates reflect rates earned with a minimum monthly direct deposit of \$200. Accounts that do not have the minimum direct deposit will receive .25% reduction to the disclosed rate.

³Actual rates may vary based on credit score of individual applicants. Add 1.50% for used automobiles over 2 model years old without an extended warranty.

⁴These rates apply to loans repaid with Direct Deposit. If a loan is repaid without direct deposit, the next higher rate will apply.



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